

MARITIME GLOBAL REPORT

Moscow Backs Nordic Takeover Of P+S Yard

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Key Highlights

Category	Maritime Global Report
Standard	DIN
Weight / Size	The two largely completed 169.5m long ro-pax ferries Berlin and Copenhag...
Certificate	ABS, LR, BV, DNVGL, NK, KR, IRS, RMRS, CCS

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Technical Specifications

Category	Maritime Global Report	Model / SKU	Moscow-Backs-Nordic-Takeover-Of-P-S-Yard
Standard	DIN	Weight / Size	The two largely completed 169.5m long ro-pax ferries Berlin and Copenhagen, cancelled by Scandlines last year because they were 200tons overweight and late, are also still at the yard - potentially valuable commodities as efforts continue to find buyers for them.
Certificate	ABS, LR, BV, DNVGL, NK, KR, IRS, RMRS, CCS	Warranty	12 Months unless specified otherwise
Origin	China		

The Moscow Government has given its blessing to a bid by the Russian-owned Nordic Yards to take-over Volkswerft in Stralsund, making an early sale of the insolvent P+S Werften facility now more likely, reports Tom Todd.

The support from Moscow was revealed on 20 September in a statement from Mecklenburg Vorpommern State Government head Erwin Sellering and Economics Minister Harry Glawe after their return from a one-day visit to Russia.

They flew to the Russian capital Thursday for talks with Government ministers aimed at clarifying Russian interest in Volkswerft and in support of receiver Berthold Brinkmann, who has been trying to find new investors for the shipyard since it went bankrupt a year ago. Glawe will return to Russia next week for a maritime conference in St Petersburg.

Nordic, which operates shipyards in Wismar and Warnemuende, is interested in increasing offshore platform and ship building, a sector in which it is already doing well. A Russian state holding company in Tatarstan, with shipbuilding interests, is also reported interested in Volkswerft. In addition German media mention an unidentified French consortium and Danish offshore interest has also been reported. Denmark's Moller-Maersk owned Volkswerft between 1998 and 2007 and introduced much offshore expertise.

Mr Brinkmann, who earlier this week met creditors owed about €650 million, has given no details about potential buyers or what they are offering. But he has said he is confident that a solution will be found and his spokesman confirmed to The Motorship on 18 September; there were "many more than just two indicative offers from inside Germany and abroad" and said Mr Brinkmann was "holding parallel negotiations with all of them".

The prospects for an early sale of Volkswerft are now clearly rosier. They have also been improved for the 500 people who still work there (half the number of a year ago) by the recent launch of the Ark Germany, the first of two ro-ro transporters for DFDS. She is for delivery this year while the second of the 195.2m, 3,000 lane-metre ships will be handed over next February.

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